

Message Text

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63

ACTION TRSE-00

INFO OCT-01 ARA-16 ISO-00 EB-11 AID-20 CIAE-00 INR-11

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E.O. 11652: N/A

TAGS: EFIN, VE

SUBJECT: IMF MEETING - VENEZUELA

1. EMBOFFS CALLED ON DR. ALFREDO LAFEE, PRESIDENT OF CENTRAL BANK OF VENEZUELA AND GOVERNOR TO IMF, CONCERNING VENEZUELAN POSITIONS AND ATTITUDE AT COMING IMF MEETING IN WASHINGTON, WITH PARTICULAR REFERENCE TO SIMON AND BENNETT LETTERS CONCERNING ESTABLISHMENT OF INTERNATIONAL DEVELOPMENT COUNCIL. LAFEE SAID VENEZUELA LONG HAS RECOGNIZED NEED FOR AND HAS SUPPORTED THE ESTABLISHMENT OF COMMITTEE CONCERNED WITH TRANSFER OF REAL RESOURCES TO LDC'S. VENEZUELA BELIEVES, HOWEVER, THAT COUNCIL SHOULD BE MORE CLOSELY LINKED TO IMF AND IBRD RATHER THAN FUNCTION AS INDEPENDENT BODY SEEMINGLY ENVISIONED IN US PROPOSAL. VENEZUELA IN GENERAL AGREEMENT WITH US VIEW OF COUNCIL FUNCTIONS AND CONSIDERS IT UNREALISTIC THAT COUNCIL COULD HAVE POWER TO MAKE INDEPENDENT DECISIONS CONCERNING TRANSFER OF RESOURCES. RATHER COUNCIL SHOULD FUNCTION AS COMMITTEE OF EXPERTS TO ADVISE IMF/IBRD. NEVERTHELESS LAFEE INTERESTED IN US PROPOSAL AS MEANS TO HAVE SOME TYPE OF COUNCIL ESTABLISHED AND BELIEVES SATISFACTORY COMPROMISE CAN BE WORKED OUT.

2. DR. RUTH DRIVROY, VICE PRESIDENT OF CENTRAL BANK FOR ECONOMIC RESEARCH WILL ATTEND DEPUTIES MEETING HOSTED BY UNDER SECRETARY BENNETT. SHE HAS BEEN INFORMED OF CHANGE FROM BREAKFAST TO LUNCHEON MEETING ON SEPTEMBER 29.

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3. LAFEE INDICATED THAT HE HAS NO GREAT EXPECTATIONS FOR MANY
CONCRETE RESULTS AT IMF MEETING BUT CONSIDERS IT OF GREAT IMPORTANCE
IF MEETING FOCUSES ON QUESTION OF TRANSFER OF REAL RESOURCES.

4. EMBOFFS ALSO DISCUSSED CHIREP QUESTION WITH LAFEE WHICH IS
BEING REPORTED IN SEPARATE MESSAGE.
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Message Attributes

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